

WHEREAS, the emergency is declared to still exist to the extent of seriously affecting the welfare of the people of Iowa because of the abnormal economic and financial situation; and

WHEREAS, many state banks, savings banks, private banks and trust companies are now operating under supervision of and under the restrictions of the superintendent of banking under the provisions of chapter 156, laws of the Forty-fifth General Assembly, and because of the continued abnormal situation have as yet been unable to reorganize or liquidate their assets sufficiently to be released from the control of the superintendent of banking; now, therefore,

Be it enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Chapter one hundred fifty-six (156), section one (1),
2 acts of the Forty-fifth General Assembly, is hereby amended as
3 follows:

4 Strike from lines 8, 9 and 10 the words "Such management,
5 however, not to exceed beyond one year from the taking possession
6 except with the consent of the executive council." and insert in lieu
7 thereof the following words "Such period of management by the
8 superintendent of banking shall not, however, extend beyond two (2)
9 years from the date of taking possession unless further extended by
10 authority of the executive council."

1 SEC. 2. This act, being deemed of immediate importance, shall
2 be in full force and effect from and after its publication in the Boone
3 News-Republican, a newspaper published in Boone, Iowa, and the
4 Alden Times, a newspaper published in Alden, Iowa.

House File No. 134. Approved January 20, 1934.

I hereby certify that the foregoing act was published in the Boone News-Republican, January 23, 1934, and the Alden Times, January 25, 1934.

MRS. ALEX MILLER, *Secretary of State.*

CHAPTER 118

BANKS. INVESTMENT IN BONDS OF HOME OWNERS' LOAN AND FEDERAL DEPOSIT INSURANCE CORPORATIONS

H. F. 343

AN ACT to amend section ninety-one hundred eighty-three (9183), Code, 1931, and to permit savings banks to invest in bonds of the Home Owners' Loan Corporation, and in class "A" stock of the federal deposit insurance corporation.

Be it enacted by the General Assembly of the State of Iowa:

1 SECTION 1. That section ninety-one hundred eighty-three (9183),
2 Code, 1931, be and the same is amended by striking the period fol-
3 lowing the word "Iowa" in the last line of subsection two (2) thereof
4 and adding the following: "; and in bonds of the Home Owners' Loan
5 Corporation, as provided for in the act of congress, approved June
6 13, 1933, or in any amendments thereto and in class "A" stock of the
7 federal deposit insurance corporation, as provided for in the act of
8 congress, approved June 16, 1933, or in any amendments thereto."

1 SEC. 2. This act, being deemed of immediate importance, shall
 2 be in full force and effect upon its passage and publication in the
 3 Clinton Herald, a newspaper published at Clinton, Iowa, and the
 4 Wright County Monitor, a newspaper published at Clarion, Iowa.

House File No. 343. Approved March 9, 1934.

I hereby certify that the foregoing act was published in the Clinton Herald, March 10, 1934, and Wright County Monitor, March 15, 1934.

MRS. ALEX MILLER, *Secretary of State.*

CHAPTER 119

BANKS. AMENDMENT OF ARTICLES OF INCORPORATION

H. F. 87

AN ACT deemed necessary for the public good, and relating to the rights, powers, privileges, duties and liabilities of corporations now or hereafter organized as a state or savings bank, or trust company, and the stockholders thereof; and to authorize and provide a method for amending the articles of incorporation of any such corporation, and for the increase or reduction of the capital stock of any such corporation, and to authorize the issuance of one or more classes of preferred stock by any such corporation; and to limit the scope and effect of sections 9246, 9247, 9248, 9248-a1, 9251, 9252 and 9253, Code of Iowa, 1931, relating to assessments and double liability and the imposition and enforcement of assessments upon capital stock and liabilities of stockholders of such corporations and providing rules of construction in event of conflict or unconstitutionality of a part of the act.

Be it enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Any corporation now organized under the laws of this
 2 state as a savings bank, state bank, or trust company may amend
 3 its articles of incorporation upon authorization of the stockholders,
 4 evidenced by a resolution adopted by the affirmative vote of the
 5 amount of stock as required in its articles of incorporation (or if no
 6 such provision appears in such articles, then by the affirmative vote
 7 of not less than fifty-one (51) per cent of the voting stock of said
 8 corporation issued and outstanding) at any annual meeting of the
 9 stockholders of such corporation, or at any special meeting thereof,
 10 called and held in the manner and upon the notice as in this act
 11 provided.

1 SEC. 2. At any annual or special meeting of the stockholders of
 2 any such corporation, a proposal to amend the articles of incorpora-
 3 tion, and/or to provide for the exercise by the corporation of any
 4 or all of the powers and rights as specified in section 4 of this act,
 5 may lawfully be considered and passed upon; provided, that at least
 6 five (5) days before the day that any such meeting is held, a written
 7 notice of the hour, date and place at which such meeting is to be
 8 convened shall have been given by the presiding officer of the board
 9 of directors, or such other person as the board may designate, which
 10 notice shall state briefly the matters that are to be submitted to and
 11 passed upon at such meeting. Such notice shall be deemed suffi-
 12 ciently given if the same is mailed to each voting stockholder of
 13 record by registered mail at his last known address as shown by